LOCAL NEWS

Punch digital wallet to also handle earthquake reconstruction payments

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Summary

The government announced on Monday 2 November that the Punch digital wallet, already used for Pase-U student stipends, will also channel funds for repairs after the 9 October earthquake, and will be extended free to other social programs.

Details (summary of the article)

Mi Diario reports that the Cabinet Council decided on Monday 2 November that the Punch digital wallet run by Caja de Ahorros will also be used to pay for costs linked to rebuilding areas hit by the 9 October earthquake. Caja de Ahorros told the cabinet that in the past three months more than 709,000 Pase-U beneficiaries were paid through Punch, with over 414,000 Mastercard cards issued and more than 424,000 wallet apps downloaded. General manager Andrés Farrugia said the wallet will also be free for people in other social programs, including Red de Oportunidades, 120 a los 65 and Ángel Guardián. Thanks to an arrangement with Más Móvil Panamá, users will be able to check their balance even without mobile data. The government wants eventually to route all social assistance — more than B/.2.6 billion a year — through the platform, improving banking access for low-income people and tracking of public money. The card cannot be used at certain businesses such as bars and beauty salons, as determined by Ifarhu.

Original (es)

Lo último: Punch, la billetera donde cobran el Pase-U, ahora también servirá para pagar reparaciones tras el terremoto

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